RESOLUTION NUMBER 3

SERIES 1975

BE IT RESOLVED by the City Council of the City of Elgin:

That the annexed charter amendment be submitted to the electors of the City for their approval or rejection at a special election to be held in the City of Elgin on the 20th day of May, 1975, between the hours of 8:00 a.m. and 8:00 p.m.

That the polling place for said election shall be the Elgin Community Center, 10th and Columbus Streets, Elgin, Oregon.

That notice of election shall be published by the City Recorder twice in the Observer, a newspaper of general circulation in the City of Elgin, at least ten (10) days prior to the date thereof and that such notice shall state the ballot title of the measure to be voted upon and shall set forth the time and place of said special election.

That the City Recorder shall provide poll books, ballot boxes, tally sheets and such other supplies for the polling place as may be necessary for the carrying on of the special election, which supplies shall be delivered to the election board.

That judges and the clerks for said special election shall be: Sandra Eckstein, Judge-Chairman; Laura Roulet, Clerk; Vera Thomas, Clerk; Coletta Adams, Clerk.

That the ballots cast at said election shall be counted, canvassed and returned as provided by the ordinances and charter of the City of Elgin or the laws of the State of Oregon.

That the ballot title for said measure shall be:

An act to amend the city charter of the City of Elgin by adding a chapter authorizing the City Council to issue general obligation bonds of the City in a sum not exceeding $100,000.00 and include in its general municipal tax levy each year a sufficient special levy to raise an amount which, together with other available funds, shall be sufficient to meet interest and principal payments upon such bonds when due, proceeds from the sale of these bonds to be used to

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complete, as originally planned, the water system presently under construction.

DATED at Elgin, Oregon, this 29th day of April, 1975.

Warren K. Stein

Robert L. Rose

Kelly Hay

Betty J. Knapp

Thomas B. Grant

ATTEST:

Ron Scoubes

CITY RECORDER

CITY COUNCIL

RISING
Erasable Bond
25% RAG CONTENT

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CHARTER AMENDMENT

An act to amend the city charter of the City of Elgin by adding a chapter authorizing the City Council to issue general obligation bonds of the City in a sum not exceeding $100,000.00 and include in its general municipal tax levy each year a sufficient special levy to raise an amount which, together with other available funds, shall be sufficient to meet interest and principal payments upon such bonds when due, proceeds from the sale of these bonds to be used to complete, as originally planned, the water system presently under construction.

BE IT ENACTED by the electors of the City of Elgin, Oregon, that the charter of said city be amended by adding thereto a new chapter to read as follows:

Section 1. The City Council of the City of Elgin, Oregon, has been previously authorized by the electors of the City of Elgin to construct, operate and maintain a water system together with all related facilities useful or convenient thereto or in connection therewith and to acquire property to be used in connection therewith.

Section 2. In connection with and for the purpose of carrying forward, the foregoing project, the City Council is authorized and directed to issue general obligation bonds of the City in a sum not exceeding $100,000.00 and to use the proceeds of said bonds for the completion of said project.

Section 3. The City Council shall determine the maturity and tenure of such bonds, provided that they shall be serial in character and shall be payable over a period not to exceed thirty (30) years from the date of issue.

Section 4. The City Council shall establish a sinking fund for the prompt payment of such bonds as they mature and for the payment of interest thereon.

Section 5. The City Council is hereby authorized and directed

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to issue and to sell such bonds from time to time as the same may be needed for the purposes hereinabove specified.

Section 6. The City Council shall include in the general municipal tax levy of the City of Elgin, Oregon, in each year, a special levy sufficient to raise an amount which, together with other available funds, shall be sufficient to pay principal and interest payments on said bonds when due.

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